

Ambit Mining Project

Terms and Conditions

Last revised on 02/04/2018

The Terms and Conditions (the "T&C") apply to the buyer of the Ambit Mining token (AMBT) and future user of the Ambit Mining platform. You should carefully read the T&C, as well as the Ambit Mining white paper before participating.

1. Definitions and declarations

- 1.1. **Ambit Mining** - is an online project operated by **Ambit Mining LLC**, Registration no. 400231343, Registration date 28 February 2018, 264 Khizanishvili Street, Tbilisi, Georgia
- 1.2. **<http://www.ambitmining.io/>** (hereinafter - the "Website") is the official website of **Ambit Mining**;
- 1.3. **ICO** - a restricted initial coin offering by Ambit Mining to eligible Users regarding purchase of AMBT tokens.
- 1.4. **Pre-Sale** – 17 000 000 of AMBT will be issued before the main sale.
- 1.5. **White paper** - the document posted on the Website containing ICO conditions and describing the Ambit Mining project, services and operations model.
- 1.6. The following T&C constitute **the agreement** (hereinafter - The Agreement) between Ambit Mining and you (hereinafter - the User, or The Ambit Mining Community Member) with respect to the use to the purchase of the AMBT and the future services offered through the **Ambit Mining** platform.
- 1.7. By using our services, the User is agreeing to be bound by the T&C in its latest version.

2. Scope of the Ambit Mining Project

- 2.1. **Ambit Mining Community Members** obtain Ethereum-based AMBT Tokens that represent their participation in a creation of the **Ambit Mining Mining centre** as well eligibility to use Ambit Mining services.
- 2.2. **Ambit Mining** is aimed at building cryptocurrency mining facilities with a purpose to generate Bitcoin and other cryptocurrencies at it's own discretion. The output of the mining center, minus electricity and other direct costs, which include, but are not limited to staff salaries and other duties, shall be distributed pro-rata to all AMBT Token Holders.
- 2.3. Other services, including ones that are not listed herein, may be crated and offered to Ambit Mining Community Members in the future.

3. The Ambit Mining Token

- 3.1. AMBT functions as a means of payment on the Ambit Mining platform that will allow future Users to make use of Ambit Mining platform services. Through the token sale, the future user acquires the future rights to use the Ambit Mining platform.
- 3.2. AMBT token entitles the holder to a portion of output of the Ambit Mining mining facilities. All AMBT tokens are equal in terms of the proportion of the output they are entitled to.
- 3.3. In some jurisdictions AMBT token can be classified as a security, since it provides rights to a portion of the output. Neither the Swiss FINMA nor the United States Securities and Exchange Commission, nor any other foreign regulatory authority has approved an investment in the AMBT tokens. By entering this agreement The User clearly states that he/she is not protected by the investment protection legislation in any way.
- 3.4. Purchase of AMBT is final and non-refundable. AMBT is not a share and does not give any right to participate in the general meetings of Ambit Mining. AMBT will not have any particular value outside of the Ambit Mining platform.
- 3.5. The purchase of AMBT shall therefore not be done for speculative usage.
- 3.6. AMBT can be purchased during the crowdsale directly from the Company or after the crowdsale at the Company or exchanger.

- 3.7. Any future User purchasing AMBT expressly acknowledges and represents that she/he has carefully reviewed the T&C and fully understands the risks, costs and benefits associated with the purchase of this token as indicated in the T&C.
- 3.8. The AMBT tokens are strictly limited to Users **not acting in their capacity as consumers**. A consumer means every natural person who enters into a legal transaction for purposes that predominantly are outside his trade, business or profession.
4. **Knowledge required**
- 4.1. A future User undertaking to purchase AMBT in relation to the token sale should ensure that she/he understands and has significant experience with cryptocurrencies, blockchain systems and services, and that she/he fully understands the risks associated with the token sale as well as the mechanism related to the use of cryptocurrencies, including, but not limited to storage and safekeeping of access information.
- 4.2. Ambit Mining shall not be responsible for any loss of AMBT or situations making it impossible to access AMBT, which may result in any actions or omissions of the future User or any person undertaking to acquire AMBT.
5. **Risks**
- 5.1. Acquiring AMBT involves various risks, in particular that Ambit Mining may not be able to launch its operations and develop its platform. Therefore, and prior to acquiring AMBT, any future user should carefully consider the risks, costs, and benefits of acquiring AMBT within the crowdsale, and, if necessary, obtain independent advice in this regard. Any interested person who is not in the position to accept nor to understand the risks associated with the crowdsale (incl. the risks related to the non- development of Ambit Mining network and operations) or any other risks as indicated in the T&C, should not acquire AMBT, at this stage or later.
6. **Important Disclaimer**
- 6.1. The T&C shall not and cannot be considered as an invitation to enter into an investment. They do not constitute or relate in any way nor should they be considered as an offering of securities in any jurisdiction. The T&C do not include or contain any information or indication that might be considered as a recommendation or that might be used as a basis for any investment decision.
- 6.2. Ambit Mining will be an operative entity managing a platform. Therefore, Ambit Mining is not a financial intermediary according to the law and is not required to obtain any authorization for anti-money laundering purposes.
- 6.3. Acquiring AMBT shall not grant any right or influence over Ambit Mining's organization and governance to the purchasers.
- 6.4. Regulatory authorities are carefully scrutinizing businesses and operations associated with cryptocurrencies around the world. In that respect, regulatory measures, investigations or actions may impact Ambit Mining's business and even limit or prevent it from developing its operations in the future. Any person undertaking to acquire AMBT must be aware that the Ambit Mining business model and the T&C may change or need to be modified because of new regulatory and compliance requirements in any applicable laws in any jurisdictions. In such case, purchasers and any person undertaking to acquire AMBT acknowledge and understand that neither Ambit Mining nor any of its affiliates shall be held liable for any direct or indirect loss or damages caused by such changes.
- 6.5. Ambit Mining will do its best to launch its operations and develop the Ambit Mining platform. Any person undertaking to acquire AMBT acknowledges and understands that Ambit Mining does not provide any guarantee that it will manage to establish an operative platform and therefore it cannot guarantee that the AMBT can be used to purchase goods or services on the platform. They acknowledge and understand therefore that Ambit Mining (incl. its bodies and employees) assumes no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use AMBT, except in the case of intentional misconduct or gross negligence.
7. **Representation and Warranties**
- 7.1. By participating in the crowdsale, the User agrees to the T&C and in particular, they represent and warrant that they:
- 7.1.1. are authorized and have full power to purchase AMBT according to the laws that apply in their jurisdiction of domicile;

- 7.1.2. Reside in a jurisdiction which allows Ambit Mining to sell the Ambit Mining tokens through a crowdsale without requiring any local authorisation;
 - 7.1.3. are familiar with all related regulations in the specific jurisdiction in which they are based and that purchasing cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind;
 - 7.1.4. are not a United States citizen, resident or entity (a "U.S. Person") nor are they purchasing Ambit Mining Tokens or signing on behalf of a U.S. Person.
 - 7.1.5. are not acting for the purpose of speculative investment;
 - 7.1.6. will not use the Token Sale for any illegal activity, including but not limited to money laundering and the financing of terrorism;
 - 7.1.7. are solely responsible for determining whether the acquisition of AMBT is appropriate for them;
 - 7.1.8. are acquiring AMBT for future use of the Ambit Mining platform;
 - 7.1.9. understand the risks associated with the crowdsale (incl. the risks related to the non-development of Ambit Mining network and operations); and
 - 7.1.10. understand the use of cryptocurrencies and the associated risks.
8. **Intellectual Property Rights**
 - 8.1. To the extent that copyright or other intellectual property rights exist in the Ambit Mining platform, such as software, know-how, analysis or programs, those copyrights and other intellectual and industrial rights belong to Ambit Mining.
9. **Limitation of Liability**
 - 9.1. Ambit Mining, as well as its officers, directors, agents, joint ventures, employees and suppliers, assumes no liability or responsibility for any loss arising out of or related to the use of the Ambit Mining platform or any technical, interruption or malfunction of the platform.
 - 9.2. The limitation of liability set out above shall not be applicable in the event that Ambit Mining, or a Ambit Mining employee, has caused the damage by intentional misconduct or by gross negligence.
10. **Severability**
 - 10.1. If any of the provisions of the T&C or of the Agreement are deemed to be invalid, void or unenforceable, the remaining provisions shall continue in full force and effect.
 - 10.2. Ambit Mining may change, amend, delete or add to this Agreement or any of the terms and conditions contained in any policies or rules governing the Website and/or the Services at any time and in its sole discretion without notice. Any such changes will be effective upon the posting of the revised Agreement or such policies and rules on the Website and User is solely responsible for reviewing any such notice and the corresponding changes to the Agreement. User's continued use of the Website and/or the Services following any such revisions to the Agreement or such policies and rules will constitute User's acceptance of such changes. If User does not agree to any such changes, User must not continue to use the Website and/or the Services.
 - 10.3. The management board can change the Ambit Mining Operator at any time without prior notice.
11. **Dispute Resolution**
 - 11.1. All disputes arising out of or in connection with the present contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules. The arbitration panel shall consist of one arbitrator only. The seat of the arbitration shall be Tbilisi, Georgia. The arbitral proceedings shall be conducted in English.
12. **Jurisdiction**
 - 12.1. The Company reserves the right to change the jurisdiction of the Company and this Agreement at any time at its own discretion.